

AGRICULTURAL LAND VALUES



KANSAS
AGRICULTURAL
STATISTICS SERVICE

Fact Finding
For Agriculture

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Kansas Farmland Values and Rents, 2005

Kansas' average value of all farmland and buildings for 2005 is estimated to be \$800 per acre. This compares with \$715 in 2004 and \$685 in 2003. Kansas' average value of all farmland and buildings increased by 11.9 percent from 2004 to 2005. The increase of \$85 per acre is the largest since a 17.2 percent increase from 1979 to 1980, when the average value increased by

\$86 per acre. Irrigated cropland values rose 8 percent, non-irrigated was up 14 percent, and pasture land values increased 16 percent.

Rental rates for both types of cropland increased \$1.00 per acre, while pasture rents rose \$.50 per acre.

Kansas Farmland Values and Rents, 1994-2005

Year	Cropland					Pasture and Rangeland		All Farmland and Buildings ^{1/}	
	Value Per Acre			Rent Per Acre					
	Irrigated	Non- Irrigated	All Crop Land	Irrigated	Non- Irrigated	Value Per Acre	Rent Per Acre	Value Per Acre	Total Value
	----- Dollars -----								Mil. Dol.
1994	873	549	597	69.20	32.60	341	12.20	503	23,943
1995	920	595	623	<u>2/</u>	35.50	343	11.70	535	25,466
1996	966	607	638	66.30	32.70	361	11.90	553	26,268
1997	990	615	649	69.00	34.50	365	11.60	565	26,838
1998	1,010	620	655	67.00	35.50	367	13.00	577	27,408
1999	1,020	625	660	66.00	35.00	370	13.30	600	28,500
2000	1,040	630	666	67.00	35.50	380	12.80	625	29,688
2001	1,060	635	673	72.00	36.00	390	12.60	645	30,509
2002	1,080	640	679	70.00	36.00	400	12.60	665	31,455
2003	1,080	645	684	68.00	36.00	410	12.60	685	32,332
2004	1,110	665	705	72.00	37.50	430	13.20	715	33,748
2005	1,200	760	800	73.00	38.50	500	13.40	800	37,760

^{1/} Values per acre are for land and buildings. Rental rates are for land only. ^{2/} Insufficient data to publish.

The Land Values Survey--Background

The Agricultural Land Values Survey was conducted during May/June 2005. Survey respondents were asked to provide information on the value of the land they operate and the rental rates for any land they rented. Additional land value and rent data were collected in the June Agricultural Survey.

The Census provides the official base for estimates of all farmland values. However, the Census occurs once every five years and only estimates the value of all

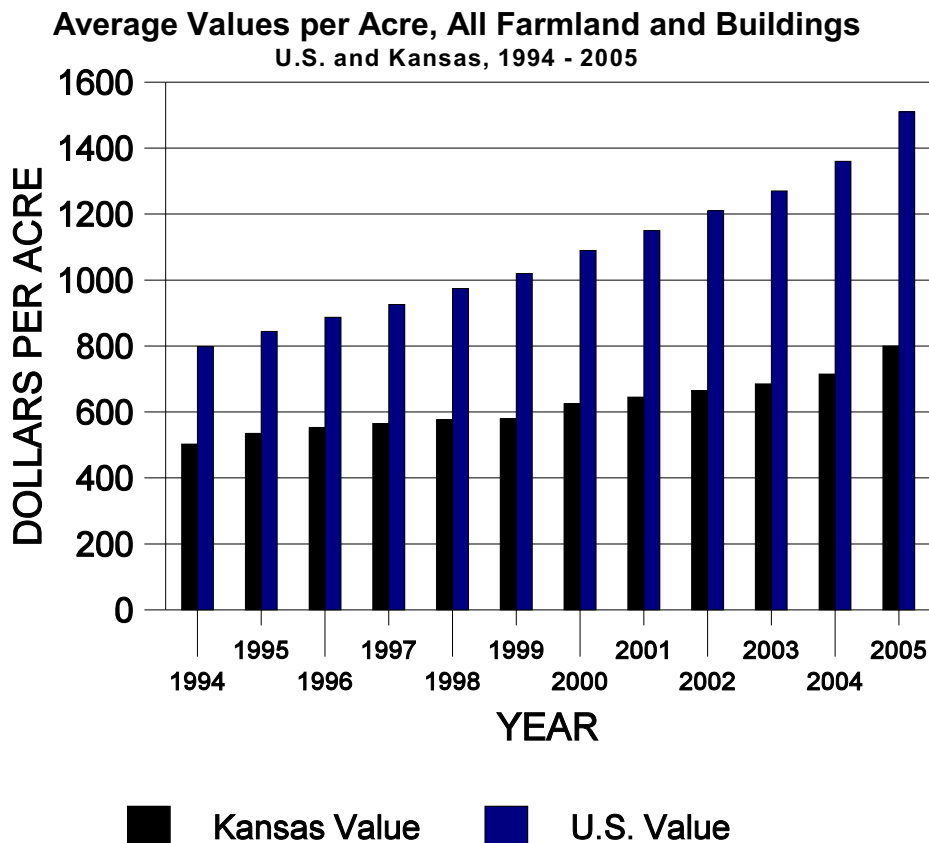
agricultural land and buildings. The Land Values Survey and Agricultural Survey provide data to make annual estimates of both market values and rental rates for different categories of farmland.

The average values in this report encompass a wide range of soil types and pastures. These data are more appropriate for studying overall trends and **should not be used to establish rental rates or market values.**

Farmland Values -- U.S. and Kansas

The U.S. farm real estate value, including all agricultural land and buildings, averaged \$1,510 per acre on January 1, 2005, up 11.0 percent from 2004. The \$150 per acre increase is the largest dollar increase in one year on record. The previous record was 1980, when values climbed \$109 per acre above the 1979 value. The overall increase was driven by cropland

and pasture land which rose 11.3 and 9.5 percent, respectively. Cropland values averaged \$1,970 per acre and pasture values averaged \$694 per acre, compared with \$1,770 and \$634 per acre, respectively, a year earlier. The comparison of the Kansas value versus the U.S. and adjoining states is shown below.



**Average Values per Acre, All Farmland and Buildings,
Kansas, Adjoining States, & U.S., 1994-2005**

Year	Kansas	Colorado	Nebraska	Oklahoma	Missouri	U.S.
Dollars per acre						
1994	503	479	550	517	825	798
1995	535	520	580	547	880	844
1996	553	558	610	547	950	887
1997	565	590	620	570	1,010	926
1998	577	618	645	610	1,070	974
1999	600	630	675	625	1,150	1,030
2000	625	650	710	640	1,230	1,090
2001	645	675	735	655	1,300	1,150
2002	665	700	760	680	1,380	1,210
2003	685	730	775	705	1,470	1,270
2004	715	775	825	745	1,580	1,360
2005	800	845	910	805	1,740	1,510

For more information on land values at the national and regional level, contact Kansas Agricultural Statistics Service or check the world wide web at <http://www.nass.usda.gov/ks/> for regional data or at www.usda.gov/nass/pubs/rpts508.htm for national data.

District Level Agricultural Land Values

During the past year, all nine Kansas districts showed increases in cropland and farmland values, with changes ranging from a 3.4 percent increase in the Southwest District to a 21.1 percent increase in the Northeast District. The following page shows the average rental rates for farmland in Kansas for 2004 and 2005. Overall, rental rates increased slightly, from 2004 to 2005.

east District at 27 percent, and the East Central District with 20 percent. These areas are pre-dominately non-irrigated. Irrigated values rose 14 percent in the Central District, the largest irrigated increase, followed by a 12 percent jump in the South Central area.

Pasture values rose by 25 percent in the Northwest District, followed by 23 percent in the South Central District.

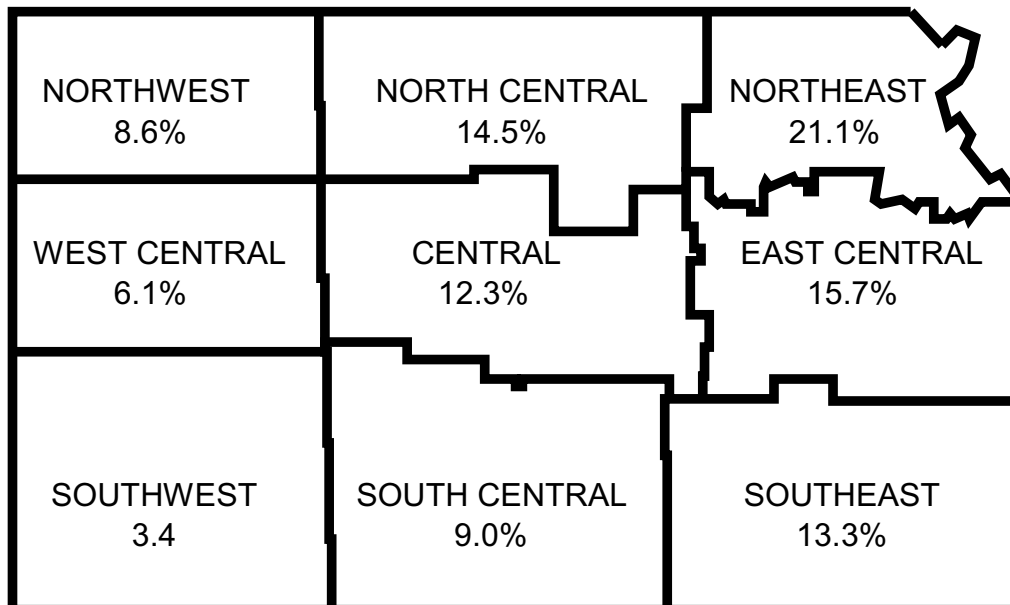
Value increases of all cropland were led by the North-

Average Values per Acre of Farmland and Buildings Kansas Agricultural Statistics Districts, 2003 - 2005

Dist.	All Cropland			Non-Irrigated Cropland			Irrigated Cropland			Pasture			All Farmland 1/		
	2003	2004	2005	2003	2004	2005	2003	2004	2005	2003	2004	2005	2003	2004	2005
NW	580	605	653	515	540	590	1,120	1,145	1,180	250	240	300	560	580	630
WC	489	504	558	455	470	520	825	840	930	240	255	255	470	490	520
SW	556	585	623	425	450	480	945	985	1,050	230	250	250	550	590	610
NC	665	680	793	630	645	760	1,420	1,445	1,500	380	410	495	660	690	790
C	656	667	755	635	645	730	1,275	1,290	1,465	410	430	500	670	690	775
SC	734	749	811	665	680	730	1,300	1,320	1,480	330	350	430	700	725	790
NE	998	1,028	1,308	990	1,020	1,300	1,610	1,625	1,890	625	650	750	1,005	1,045	1,265
EC	986	1,011	1,212	975	1,000	1,200	1,605	1,620	1,875	630	650	750	950	985	1,140
SE	723	753	863	720	750	860	1,155	1,175	1,220	505	530	630	710	750	850
KS	684	705	800	645	665	760	1,080	1,110	1,200	410	430	500	685	715	800

1/ All values are for land and buildings.

Percentage Change in Farmland Value, 2004 to 2005 Kansas Agricultural Statistics Districts



**Average Rental Rates for Cropland and Pasture in Kansas
Cash Rent per Acre by District & Region - 2004 & 2005**

District/Region	2004			2005		
	Non-Irrigated Cropland	Irrigated Cropland	Pasture	Non-Irrigated Cropland	Irrigated Cropland	Pasture
Northwest	34.50	70.00	9.70	35.00	72.00	9.80
West Central	30.50	65.00	9.70	31.50	65.00	9.80
Southwest	26.50	73.00	8.70	26.50	74.00	8.70
West Region	31.10	71.50	9.50	31.80	72.50	9.50
North Central	40.50	74.00	14.10	42.00	76.00	14.40
Central	35.50	65.00	13.10	35.50	66.00	13.30
South Central	34.50	73.00	11.30	35.50	74.00	11.80
Central Region	36.80	71.90	13.00	37.80	73.10	13.30
Northeast	62.50	83.00	16.10	64.50	83.00	17.60
East Central	42.50	71.00	17.60	44.00	73.00	17.90
Southeast	38.50	68.00	15.40	38.50	68.00	15.40
East Region	46.80	74.10	16.40	48.80	75.00	16.70
State	37.50	72.00	13.20	38.50	73.00	13.40

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